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July 3, 2008

Via Hand Delivery

Hon. William H. Pauley, III
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 2210
New York, New York 10007-1581

MEMO ENDORSED

RECEIVED
JUL - / 2008
CHAMBERS OF
WILLIAM H. PAULEY
U.S.D.J.

Re: Intermare Transport GmbH v. Namirei-Showa Company Limited,
Nakanishi Kikai, and SN Navigation Panama a/k/a SN Navigation S.A. of
Panama
Docket No. 08 CV 3181 (WHP)

Dear Judge Pauley:

This office represents the Plaintiff, Intermare Transport GmbH. Defendant Nakanishi Kikai a/k/a Nakanishi Kikai Kogyosho Co. Ltd. is represented by Seward & Kissel LLP.

Pursuant to the Court's Order dated June 20, 2008, the parties jointly submit the instant letter to the Court to provide a status update and to address the Court's request for a written report outlining a discovery plan pursuant to Rule 26(f) of the Federal Rules of Civil Procedure. We further write to jointly request an adjournment of the pre-trial conference currently scheduled in this matter for July 10, 2008 at 11:45 a.m.

Please note that although Defendant Namirei-Showa Company Limited was notified of the Order for Initial Pre-Trial Conference, it has yet to appoint counsel or respond.

This is an admiralty action brought pursuant to Supplemental Admiralty Rule B of the the Federal Rules of Civil Procedure. On April 16, 2007, your Honor issued an Ex-Parte Order authorizing process of maritime attachment permitting restraint of Defendants' property in the hands of garnishee banks located within the Southern District of New York.

On May 2, 2008, JP Morgan Chase Bank restrained property belonging to Defendant Namirei-Showa Co. Ltd. in the amount of \$27,253.16. pursuant to service of the Ex-Parte Order of Attachment and accompanying Writ. Notice of the attachment was duly sent to the Defendant pursuant to the Local Rules. Defendant Namirei-Showa Co. Ltd. has failed to answer or otherwise respond to the notice of attachment.

On May 12, 2008, Sumitomo Mitsui Bank restrained property belonging to Defendant Nakanishi Kikai a/k/a Nakanishi Kikai Kogyosho Co. Ltd. in the amount of \$3,600.00, pursuant to the service of the Ex-Parte Order of Attachment and the accompanying writ. Notice of the attachment was duly sent to the Defendant pursuant to the Local Rules. On June 11, 2008, Nakanishi Kikai a/k/a Nakanishi Kikai Kogyosho Co. filed its Verified Answer and Special Defenses to Plaintiff's Verified Complaint.

Arbitration has been commenced in London on the underlying dispute and Plaintiff has submitted its initial claim submission. Plaintiff is now waiting for service of Defendants' defence submission. Plaintiff plans to submit a Reply to Defendants' defence submission. Reply submissions are generally served fourteen days after the defence submission has been received. The future timetable for exchange of evidence and the procedure leading to an Award will be decided after the Reply is served.

Plaintiff ultimately plans to enforce the arbitration award in the arbitration proceedings against Defendants' funds attached in New York.

Counsel for Defendant Nakanishi Kikai a/k/a Nakanishi Kikai Kogyosho Co. Ltd also plans to move to vacate the maritime attachment pursuant to Supplemental Admiralty Rule E(4)(f).

In light of the foregoing, counsel for Plaintiff, the undersigned, and for counsel Defendant Nakanishi Kikai a/k/a Nakanishi Kikai Kogyosho Co. Ltd., Wayne Parker, have conferred and agree that in light of the ongoing arbitration, discovery in this matter is not needed at this time. Further, as the arbitration award to be enforced has yet to be issued, the parties jointly respectfully request that the pre-trial conference scheduled for July 10, 2008 at 11:45 a.m. be adjourned for ninety (90) days.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court.

Respectfully submitted,

Anne C. LeVasseur
Anne C. LeVasseur

Via Facsimile
Wayne A. Parker
Bruce Paulsen
Seward & Kissel LLP
212-480-8421

Application granted.
SO ORDERED:

William H. Pauley III
WILLIAM H. PAULEY III U.S.D.J.

7/8/08

*The pre-trial conference is adjourned
to September 26, 2008 at 10:15 a.m.*